

his death to the extent of the benefit accruing from the cesser of such interest. It also includes personal gifts made by the deceased within three years before his death, and gifts to charity, if made within one year of decease.

Estate duty ranges from 1 per cent on estates under £500 to 50 per cent on estates over two million pounds in value.

The duty is payable on delivery of the Inland Revenue affidavit, or within 6 months after the death, with interest on the personal property from the date of the death until payment. Duty on real (freehold) property remaining unsold may be paid by 8 yearly or 16 half-yearly instalments. Interest on duty on freeholds is chargeable after one year from the date of death.

In arriving at the value of the estate, a deduction may be made for reasonable funeral expenses and for debts and incumbrances (such as mortgage money).

Where the *gross* value of the estate is under £500—duty can be paid on a fixed scale instead of on a percentage basis. For estates over £100 and under £300 a fixed duty of £1 los. may be paid, and for estates over £300 and under £500 a fixed duty of £2 los. may be paid. These duties are paid by adhesive estate duty stamps which can be purchased at Somerset House and

at certain
Head Post Offices. If the duties are
paid within
12 months of the death no interest is
charged.

Where interest is, however, payable it is
calculated
from the date of death and is paid by
postage
stamps.

Where the value of an estate is just a
few pounds
over the maximum figure of a certain
rate of duty